



State of Utah
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

Michael O. Leavitt
Governor

Kathleen Clarke
Executive Director

Lowell P. Braxton
Division Director

1594 West North Temple, Suite 1210
PO Box 145801
Salt Lake City, Utah 84114-5801
801-538-5340
801-359-3940 (Fax)
801-538-7223 (TDD)

July 10, 2001

Latricia Scott
Marsh USA Incorporated
600 Renaissance Center, Suite 2100
Detroit, Michigan 48243

Re : Replacement Reclamation Surety Bond – Holnam, Inc. Poverty Point Mine, M/045/012, Tooele County, Utah

Dear Ms. Scott:

Today we received a Surety Bond Rider issued by Travelers Insurance. The bond rider is to replace United Pacific Insurance Company bond, _____ the amount of \$29,700 with Travelers Casualty and Surety Company of American bond # _____

The rider has some errors that need to be corrected as follows. 1) Address needs changed to State of Utah, D.N.R. Division of Oil, Gas and Mining, 1594 West North Temple, Suite 1210, Salt Lake City, UT 84114-5801; 2) Type of Bond is Land Reclamation. Please note this is a mineral mine (hard rock) – not a coal mine; 3) Bond Principal - would you please add the mine name and file number to this line to read: Holnam, Inc – Poverty Point Mine – M/045/012; and 4) A Power of Attorney also needs to be attached.

As directed by Kathie Sorter of Holnam, Inc., I have enclosed the original bond rider for correcting. Thank you for your help in making these corrections. If you have any further questions, please contact me at (801) 538-5291.

Sincerely,

Joelle Burns
Engineering Tech

Enclosure: Surety Bond Rider
cc: Kathie I. Sorter, Holnam Inc., Dundee, MI
M45-12-rider.doc

COPY

m/045/012

SURETY BOND RIDER

TO: STATE OF UTAH, D.N.R.
355 WEST NORTH TEMPLE
SALT LAKE, UTAH 84180-1203

RE: Bond Principal: HOLNAM INC.
Obligee: STATE OF UTAH, D.N.R.
Surety Co: United Pacific Insurance Co.
Surety Bond Number:
Bond Amount: \$29,700.00
Type of Bond: Reclamation - Environmental (Coal)

The purpose of this Rider is to:

☒ CHANGE BOND NUMBER

Upon execution of this Surety Bond Endorsement by all parties hereto, surety bond number _____ is changed to _____

☒ CHANGE SURETY COMPANY

Effective September 23, 2001, Travelers Casualty and Surety Company of America ("Travelers") replaces United Pacific Insurance Co. ("Reliance") as surety on the above referenced bond and, accordingly, agrees to be bound by the terms of the above-referenced bond and to perform all of Reliance's obligations thereunder as if the above-referenced bond had originally been issued by Travelers. The termination of liability under the Reliance bond is a condition precedent to the change of surety. Upon execution of this Surety Bond Endorsement by all parties hereto, Reliance shall have no further obligation or liability under the above-referenced bond.

☐ CONTINUATION CERTIFICATE

This certificate extends the life of the bond to _____. It is executed upon the express condition that the surety's liability under said bond, together with this and all previous continuation certificates, shall not be cumulative and shall in no event exceed the amount specifically set forth in said bond or any existing certificate changing the amount of said bond.

Signed, sealed and dated June 06, 2001.

Travelers Casualty and Surety Company of America

United Pacific Insurance Co.

By: Joseph P. Kiernan

By: George W. Thompson

Joseph P. Kiernan, Executive V. Pres.

George W. Thompson, Attorney-in-Fact

S-53530 6/00

Travelers Casualty and Surety Company of America, Hartford, Connecticut 06183
Travelers Casualty and Surety Company, Hartford, Connecticut 06183
Farmington Casualty Company, Hartford, Connecticut 06183

Please direct any questions or correspondence to: Travelers Bond, 215 Shuman Blvd., NAPERVILLE, IL 60563-8458
Attn: Cynthia S Genslinger, (630) 961-7031, Fax (630) 961-7020